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TITLE: Automatic financial account processing system

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INVENTOR-INFORMATION:

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CLAIMS:

What is claimed is:

1. An automatic account processing system for establishing a financial account without human intervention for applicants located at a remote interface, said system comprising:
 - a. a remote interface adapted to:
 - i. allow an applicant to remotely request an account; and
 - ii. receive data from an applicant;
 - b. a data processing system with associated memory having establishment criteria bearing on the ability and willingness of the applicant to comply with with account requirements for establishing and holding an account at a financial institution based on prescribed data obtained from the applicant and information about the applicant obtained from at least one database containing information about the applicant relevant to the ability and willingness of the applicant to comply with the account requirements;
 - c. a communication network electronically coupling said data processing system to said applicant interface;
 - d. without human assistance, said data processing system adapted to:
 - i. receive the data from the applicant received at the remote interface;
 - ii. access the at least one database for information relevant to the applicant's identity and for the information relevant to the applicant's ability and willingness to comply with the account requirements;

iii. verify the applicant's identity by comparing certain of the information received from the applicant with certain of the information received from said at least one database relevant to the applicant's identity;

iv. compare certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to comply with the account requirements to determine in real time and without human assistance if the applicant's requested account is approved; and

v. send a result to the remote applicant interface informing the applicant whether or not establishment of the requested account was approved.

2. The automatic account processing system of claim 1 wherein said data processing system is further adapted to open an account at a financial institution upon approval.

3. The automatic account processing system of claim 2 wherein said data processing system is further adapted to effect a funds transfer to the account at the financial institution.

4. The automatic account processing system of claim 3 wherein said remote interface and said data processing system cooperate to receive information from the applicant identifying a source for the funds to transfer to the account and an amount of funds to transfer.

5. The automatic account processing system of claim 3 wherein said remote interface is further configured to receive funds from the applicant and said data processing system is adapted to receive information relating to the funds received from the applicant at the remote interface and to transfer to the account an amount corresponding to the funds received from the applicant.

6. The automatic account processing system of claim 5 wherein said remote interface may include one of the group consisting of a cash acceptor, card reader, and scanner to receive the funds.

7. The automatic account processing system of claim 2 wherein said data processing system is further adapted to effect a funds transfer to the account at the financial institution from another account.

8. The automatic account processing system of claim 1 further comprising a card card issuing device located at said remote interface and adapted to configure a card based on applicant and account information wherein said data processing system is further adapted to effect issuance of a transaction card associated with the account from the card issuing device after approval of the requested account.

9. The automatic account processing system of claim 1 wherein said criteria bearing on the ability and willingness of the applicant to comply with account requirements is weighted and said data processing system is further adapted to:

a. provide a score based on the comparison of certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to comply with the account requirements, and

b. determine whether or not to approve the account request based on the score.

10. The automatic account processing system of claim 1 wherein said account is one of the group consisting of a checking account, savings account, retirement account, interest bearing, non-interest bearing account, and credit account.

11. The automatic account processing system of claim 1 further comprising a printer located at the remote interface for printing checks, said data processing system further adapted to cooperate with said remote interface to effect printing a negotiable instrument associated with the account.

12. The automatic account processing system of claim 11 wherein said negotiable negotiable instrument is a blank check.

13. The automatic account processing system of claim 11 wherein said negotiable negotiable instrument is a cashier's check having select value.

14. The automatic account processing system of claim 1 further comprising a printer located at the remote interface for printing checks, said data processing system further adapted to cooperate with said remote interface to effect printing a negotiable instrument having an assigned value to be drafted from the account.

15. The automatic account processing system of claim 1 wherein said data processing system is further adapted to effect ordering negotiable instruments associated with the account.

16. The automatic account processing system of claim 1 wherein said remote interface is a public kiosk.

17. The automatic account processing system of claim 1 further comprising an electronic signature pad located at the remote interface and adapted to electronically receive the applicant's signature to indicate acceptance of a financial transaction.

18. The automatic account processing system of claim 1 wherein said remote interface includes an input device selected from the group consisting of touch screens, input keys, keypads, card reader, scanner, and signature pad.

19. An automatic credit account processing system providing real time credit account processing without human intervention for applicants located at a remote interface, said system comprising:

a. a remote applicant interface adapted to:

i. allow an applicant to remotely request a credit account; and

ii. receive data from the applicant;

b. a data processing system with associated memory having underwriting criteria criteria bearing on the ability and willingness of an applicant to repay a credit obligation based on prescribed data obtained from the applicant and information about the applicant obtained from at least one database containing information about the applicant relevant to the ability and willingness of the applicant to repay a credit obligation;

c. a communication network electronically coupling said data processing system to said applicant interface;

d. without human assistance, said data processing system adapted to:

i. receive the data from the applicant received at the applicant interface;

ii. access the at least one database for information relevant to the applicant's identity and for information relevant to the applicant's ability and willingness to repay the credit obligation;

iii. verify the applicant's identity by comparing certain of the information received from the applicant with certain of the information received from said at least one database relevant to the applicant's identity;

iv. compare certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to repay the credit obligation with said underwriting criteria;

v. based on the comparison of certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to repay the credit obligation with said underwriting criteria, determine in real time and without human assistance if the applicant's requested credit account is approved; and

vi. send a result to the remote applicant interface informing the applicant whether or not establishment of the requested credit account was approved.

20. The automatic credit account processing system of claim 19 wherein said data processing system is further adapted to open the credit account at a financial institution upon approval.

21. The automatic credit account processing system of claim 19 wherein said credit account is a credit card account.

22. The automatic credit account processing system of claim 19 wherein said data processing system is further adapted to provide a loan from the financial institution based on the credit account.

23. The automatic credit account processing system of claim 19 wherein said data processing system is further adapted to effect a funds transfer to an account at a financial institution from the approved credit account.

24. The automatic credit account processing system of claim 19 further comprising a card issuing device located at said remote interface and adapted to configure a credit card based on applicant and account information wherein said data processing system is further adapted to effect issuance of a credit card associated with the credit account from the card issuing device after approval of the requested credit account.

25. The automatic credit account processing system of claim 19 wherein said criteria bearing on the ability and willingness of the applicant to repay the credit obligation is weighted and said data processing system is further

adapted to:

a. provide a score based on the comparison of certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to repay the credit obligation, and

b. determine whether or not to approve the account request based on the score.

26. The automatic credit account processing system of claim 19 further comprising a printer located at the remote interface for printing checks, said data processing system further adapted to cooperate with said remote interface to effect printing a negotiable instrument associated with the account.

27. The automatic credit account processing system of claim 19 wherein said negotiable instrument is a blank check.

28. The automatic credit account processing system of claim 19 wherein said negotiable instrument is a cashier's check having a select value.

29. The automatic credit account processing system of claim 19 further comprising a printer located at the remote interface for printing checks, said data processing system further adapted to cooperate with said remote interface to effect printing a negotiable instrument having an assigned value to be drafted from the account.

30. The automatic credit account processing system of claim 19 wherein said remote interface is a public kiosk.

31. The automatic credit account processing system of claim 19 further comprising an electronic signature pad located at the remote interface and adapted to electronically receive the applicant's signature to indicate acceptance of a financial transaction.

32. The automatic credit account processing system of claim 19 wherein said remote interface includes an input device selected from the group consisting of of touch screens, input keys, keypads, card reader, scanner, and signature pad. pad.

33. The automatic credit account processing system of claim 23 wherein said remote interface is further configured to receive funds from the applicant and said data processing system is adapted to receive information relating to the funds received from the applicant at the remote interface and to transfer to the credit account an amount corresponding to the funds received from the applicant.

34. The automatic credit account processing system of claim 33 wherein said remote interface may include one of the group consisting of a cash acceptor, card reader, and scanner to receive the funds.

35. An automatic account processing system for establishing a financial account account and issuing a corresponding transaction card without human intervention intervention for applicants located at a remote interface, said system comprising:

a. a remote interface adapted to:

- i. allow an applicant to remotely request establishment of an account; and
 - ii. receive data from an applicant;
- b. a card issuing device located at said remote interface and adapted to configure a card based on applicant and account information and eject the card to the applicant upon account approval;
- c. a data processing system with associated memory having establishment criteria bearing on the ability and willingness of the applicant to comply with account requirements for establishing and holding an account at a financial institution based on prescribed data obtained from the applicant and information about the applicant obtained from at least one database containing information about the applicant relevant to the ability and willingness of the applicant to comply with the account requirements;
- d. a communication network electronically coupling said data processing system to said applicant interface;
- e. without human assistance, said data processing system adapted to:
- i. receive the data from the applicant received at the remote interface;
 - ii. access the at least one database for information relevant to the applicant's identity and for the information relevant to the applicant's ability and willingness to comply with the account requirements;
 - iii. verify the applicant's identity by comparing certain of the information received from the applicant with certain of the information received from said at least one database relevant to the applicant's identity;
 - iv. compare certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to comply with the account requirements to determine in real time and without human assistance if establishment of the applicant's requested account is approved; and
- v. effect issuance of a transaction card from the card issuing device if establishment of the requested account was approved.

36. The automatic account processing system of claim 35 wherein said criteria bearing on the ability and willingness of the applicant to comply with account requirements for establishing and holding an account at the financial institution is weighted and said data processing system is further adapted to:

- a. provide a score based on the comparison of certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to comply with account requirements for establishing and holding an account at the financial institution, and
- b. determine whether or not to approve the account request based on the score.

37. An automatic credit account processing system for establishing a credit account without human intervention for applicants located at a remote

interface, said system comprising:

a. a remote interface adapted to:

- i. allow an applicant to remotely request establishment of an account; and
- ii. receive data from an applicant;

b. a data processing system with associated memory having establishment criteria bearing on the ability and willingness of the applicant to repay a credit obligation based on prescribed data obtained from the applicant and information about the applicant obtained from at least one database containing information about the applicant relevant to the ability and willingness of the applicant to repay a credit obligation;

c. a communication network electronically coupling said data processing system to said applicant interface;

d. without human assistance, said data processing system adapted to:

- i. receive the data from the applicant received at the remote interface;
- ii. access the at least one database for information relevant to the applicant's identity and for the information relevant to the applicant's ability and willingness to repay a credit obligation;
- iii. verify the applicant's identity by comparing certain of the information received from the applicant with certain of the information received from said at least one database relevant to the applicant's identity;
- iv. compare certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to repay a credit obligation to determine in real time and without human assistance if establishment of the applicant's requested credit account is approved; and
- v. send a result to the remote applicant interface informing the applicant whether or not establishment of the requested credit account was approved.

38. The automatic credit account processing system of claim 37 wherein said criteria bearing on the ability and willingness of the applicant to repay a credit obligation is weighted and said data processing system is further adapted to:

- a. provide a score based on the comparison of certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to repay a credit obligation, and
- b. determine whether or not to approve the account request based on the score.

39. An automatic processing system for issuing a transaction card for a given account without human intervention for applicants located at a remote interface, said system comprising:

a. a remote interface adapted to:

- i. allow an applicant to remotely request a transaction card; and
- ii. receive data from an applicant;
- b. a card issuing device adapted to configure a card based on applicant and account information and eject the card to the applicant upon account approval;
- c. a data processing system with associated memory having criteria bearing on the ability and willingness of the applicant to comply with requirements for obtaining a transaction card for the account at a financial institution based on prescribed data obtained from the applicant and information about the applicant obtained from at least one database containing information about the applicant relevant to the ability and willingness of the applicant to comply with the requirements;
- d. a communication network electronically coupling said data processing system to said applicant interface;
- e. without human assistance, said data processing system adapted to:
 - i. receive the data from the applicant received at the remote interface;
 - ii. access the at least one database for information relevant to the applicant's identity and for the information relevant to the applicant's ability and willingness to comply with the requirements;
 - iii. verify the applicant's identity by comparing certain of the information received from the applicant with certain of the information received from said at least one database relevant to the applicant's identity;
 - iv. compare certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to comply with the requirements to determine in real time and without human assistance if the applicant's requested transaction card is approved; and
 - v. effect issuance of the transaction card from the card issuing device if the requested account was approved.

40. The automatic transaction card issuing system of claim 39 wherein said criteria bearing on the ability and willingness of the applicant to comply with requirements for obtaining a transaction card for the account at a financial institution is weighted and said data processing system is further adapted to:

- a. provide a score based on the comparison of certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to comply with requirements for obtaining a transaction card for the account at a financial institution, and
- b. determine whether or not to approve the transaction card request based on the score.

41. The automatic processing system of claim 40 wherein said transaction card is one of the group consisting of smart, debit, and credit cards.

42. An automatic credit account processing system providing real time credit account processing without human intervention for applicants located at a remote interface, said system comprising:

a. a remote applicant interface adapted to:

i. allow an applicant to remotely request a credit increase for an existing account; and

ii. receive data from the applicant;

b. a data processing system with associated memory having weighted underwriting underwriting criteria bearing on the ability and willingness of a applicant to repay a credit obligation based on prescribed data obtained from the applicant and information about the applicant obtained from at least one database containing information about the applicant relevant to the ability and willingness of the applicant to repay a credit obligation;

c. a communication network electronically coupling said data processing system to said applicant interface;

d. without human assistance, said data processing system adapted to:

i. receive the data from the applicant received at the applicant interface

ii. access the at least one database for information relevant to the applicant's identity and for information relevant to the applicant's ability and willingness to repay the credit obligation;

iii. verify the applicant's identity by comparing certain of the information received from the applicant with certain of the information received from said at least one database relevant to the applicant's identity;

iv. compare certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to repay the credit obligation with said weighted underwriting criteria;

v. based on the comparison of certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to repay the credit obligation with said weighted underwriting criteria, determine in real time and without human assistance if the applicant's requested increase in credit is approved; and

vii. send a result to the remote applicant interface informing the applicant whether or not the credit increase request was approved.

43. The automatic credit account processing system of claim 42 wherein said criteria bearing on the ability and willingness of the applicant to repay a credit obligation is weighted and said data processing system is further adapted to:

a. provide a score based on the comparison of certain of the information received from the applicant and certain of the information received from said at least one database relevant to the applicant's ability and willingness to repay a credit obligation, and

b. determine whether or not to approve the account request based on the score.

44. The automatic credit account processing system of claim 39 wherein said processing system is further adapted to effect an increase in credit for the existing account if the increase in credit is approved.

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